

AUG 18 '11 -9 42 AM

SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018-4214

Tel 847.318.7575
Fax 847.318.7588
www.firstunionrail.com

VIA UPS 2nd DAY AIR

August 15, 2011

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20423-0001
Re: Documents for Rail Recordation

Re: Memorandum of Lease Agreement

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement dated August 2, 2011, a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

<p>Lessor: First Union Rail Corporation One O'Hare Centre 6250 N River Road, Suite 5000 Rosemont, IL 60018</p>	<p>Lessee: Badger Mining Corporation 409 South Church Street Berlin, WI 54923</p>
---	--


A description of the railroad equipment covered by the enclosed document is for forty (40) hopper cars; having FURX marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: **Memorandum of Lease**

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,



Marcia Dunne
Senior Rail Documentation Specialist

Enclosure

(BADG017)

AUG 18 '11 -9 42 AM

ASSGN. NO.: BADG017

MEMORANDUM OF LEASE

JOINT RAIL TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 2nd day of August, 2011, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Badger Mining Corporation ("Lessee"), a Wisconsin corporation, as successor to LogicHaul L.L.C.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of November 30, 2004, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 8 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of June 7, 2011, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

By: Richard F. Seymour

Name: RICHARD F. SEYMOUR
VICE PRESIDENT

Title: _____

ATTEST:

By: Janice Enolva

Name: Janice Enolva

Title: Manager of Documentation

Executed on this 2nd day of August, 2011.

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

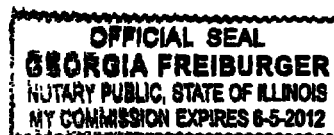
I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 2nd day of August, 2011.

Georgia Freiburger
Notary Public

My Commission Expires:

6-2012
(Notary Public)



LESSEE:

BADGER MINING CORPORATION

ATTEST:

By: Victoria J. Berenz
Name: Victoria J. Berenz
Title: VP Finance

By: Shelly Bernhagen
Name: Shelly Bernhagen
Title: Fleet Mgr

Executed on this 30th day of June, 2011.

[CORPORATE SEAL]

STATE OF Wisconsin
COUNTY OF Green Lake

I, Janeel Seeliger, a Notary Public of the County and State aforesaid, certify that Shelly Bernhagen personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 30 day of June, 2011.

Janeel Seeliger
Notary Public

Commission Expires:

7-29-2012
(Notary Public)

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Forty (40)

DESCRIPTION OF CARS: Covered Hopper Cars.

CAR NUMBERS:

FURX 804210	FURX 804230
FURX 804211	FURX 804231
FURX 804212	FURX 804232
FURX 804213	FURX 804233
FURX 804214	FURX 804234
FURX 804215	FURX 804235
FURX 804216	FURX 804236
FURX 804217	FURX 804237
FURX 804218	FURX 804238
FURX 804219	FURX 804239
FURX 804220	FURX 804240
FURX 804221	FURX 804241
FURX 804222	FURX 804242
FURX 804223	FURX 804243
FURX 804224	FURX 804244
FURX 804225	FURX 804245
FURX 804226	FURX 804246
FURX 804227	FURX 804247
FURX 804228	FURX 804248
FURX 804229	FURX 804249